



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Voluntary Report - public distribution

Date: 11/02/2004

GAIN Report Number: VM4065

Vietnam

Grain and Feed

Rice Weekly Update

2004

Approved by:

John H. Wilson - US Embassy

Prepared by:

Tran Quoc Quan

Report Highlights:

Current export prices are only up USD3-4/mt over the previous Friday but about USD6-8/mt for the period average. Price levels are expected to maintain at high sides until the harvest of early 2005 crop.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Ha Noi [VM1]
[VM]

Indicative Price (Week ending October 29, 2004)**Vietnam Rice Export Prices (FOB basis) for various grades**

Grade % Broken	#1	#2	#3	#4	#5	#6	#7	Period Averages	
								Current Average	Previous (Oct. 22)
5	228	228	230	231	231	232	232	230.29	222.71
10	225	225	226	227	227	228	228	226.57	219.29
15	220	220	221	222	222	223	223	221.57	215.43
25	216	216	217	217	217	218	218	217.00	211.43

Source: Average indicative prices from exporters

Current export prices are only up around USD3-4/mt over the previous Friday but about USD6-8/mt for the period average. Price levels are expected to maintain at high sides until the harvest of early 2005 crop.

Exports

The following are reported rice exports (metric tons) from Oct. 16 to Oct. 22, 2004.

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
September 03	88,000	85,250	2,960,000	2,878,000
September 10	70,000	78,250	3,030,000	2,925,000
September 17	65,000	74,750	3,095,000	2,964,000
September 24	45,000	67,000	3,140,000	3,085,000
October 01	65,000	61,250	3,205,000	3,239,000
October 08	11,000	46,500	3,216,000	3,344,000
October 15	54,000	43,750	3,270,000	3,435,000
October 22	57,000	46,750	3,327,000	3,540,000

Vietnam will sell around 200,000 tons of 25% broken rice to Cuba next year under 18 months credit payment from delivery, according to a decision 1125 signed by Deputy Prime Minister Vu Khoan. The payment was interest-free.

In the Decision, The Government gave the Ministry of Trade and Ministry of Agriculture and Rural Development the right to appoint the local exporters. The Government also suggested rice exporters can obtain loan from trade banks to carry out the rice export contracts to Cuba. The interest occurs in the deferred payment time will be compensated by State-run Export Support Fund.

End of report